

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SOKOL HOLDINGS, INC., BRIAN SAVAGE and
THOMAS SINCLAIR

Plaintiffs,

- against -

BMB MUNAI, INC., ALEXANDRE AGAIAN,
BAKHYTBEEK BAISEITOV, GEORGES
BENARROCH, BORIS CHERDABAYEV,
MIRGALI KUNAYEV, CREDIFINANCE CAPITAL,
INC. and CREDIFINANCE SECURITIES, LTD.

Defendants.

05 CV 3749 (KMW)

**REPLY DECLARATION OF
KENNETH A. CARUSO IN
SUPPORT OF MOTION TO
DISMISS OR TO STAY**

KENNETH A. CARUSO declares, under penalty of perjury:

1. I am a member of the Bar of this Court and a partner in the firm of Bracewell & Giuliani LLP, counsel for defendants in this action. I submit this declaration in further support of the Defendants' Motion To Dismiss Or To Stay, dated June 7, 2006.

2. For the Court's use in deciding the motion, I attach the following documents:

Exhibit 1: True and correct copies of interrogatory answers served by Brian Savage, Sokol Holdings, Inc., and Thomas Sinclair in the action captioned Savage, et al v. BMB Munai, Inc., 50 2003 CA 013051 (15th Cir., Florida 2005).

Exhibit 2: A true and correct copy of Plaintiff's First Request For The Production Of Documents, dated November 16, 2005, served in this action.

Exhibit 3: A true and correct copy of the Reply Declaration of Dr. Iskander Urazovich Zhanaidarov, dated August 22, 2006, including exhibit (the declarant's curriculum vitae).

I declare under the penalties of perjury that the foregoing is true and correct to the best of my knowledge and belief. Executed on August 23, 2006.

/s/ Kenneth A. Caruso

KENNETH A. CARUSO